

Southern Pacific, Union Pacific and Wabash issues.

Commercial price of bar silver in New York, \$4.94. Bar silver in London closed at 45s. Mexican silver dollars were quoted at 45s.

Money on call, 3½ per cent. Time money is quoted at 4½ per cent for three, four and six months; 5½ per cent for one year; 6½ per cent, and a per cent. for four months on industrial commercial paper is quoted at 4½ per cent for prime single names, bills receivable; other names 5 per cent.

Sterling exchange was firm and higher.

The mail steamer on Saturday is a slow one and to-morrow's packet is a good one.

That is why the business for the week was done to-day. The demand came on a market poorly supplied with bills, hence the upward movement in rates. The result was that we had to run up the business in exchange to meet the practical effect of the fall in value, which was greater than the effect of the decline in prices.

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Domestic exchange on New York: Boston 12½ per cent, discount; Charleston-Buying, par, 1½ per cent; New Orleans-Buying, par, 1½ per cent; selling, 75¢ premium; New Orleans-Bank, \$1 premium; commercial, par San Francisco-Sight or premium; telegraph, S. C. L. & P. Cincinnati-Between banks, 2½ discount; over counter, 50¢ premium; Minneapolis-75¢ premium.

New York Clearing House statement:

Bank balance, \$16,254,384.

Sub-Treasury debt balance, \$12,415.

Exports of general merchandise from the port of New York for the week ended March 14 were valued at \$10,500,000, or 16.50 per cent, the preceding week, and at \$18,114 in the corresponding week of last year, since Jan. 1, 1901, \$10,453, against \$12,453,745 for the corresponding week of 1901.

The American Smelting and Refining Company has declared a quarterly dividend of 1½ per cent on its preferred stock, payable April 8.

The Title Guarantee and Trust Company has declared a dividend of 3 per cent, payable March 31.

Railway gross earnings for the second week of March, compared with those of the corresponding week of last year, are as follows:

Buffalo, Rochester & Pitts. \$12,235 inc. 121,278 Canadian Pacific. \$64,000 inc. 125,000 Great Northern & Western. \$10,000 inc. 125,000 Duluth, South Shore & All. 44,765 inc. 3,931 Int. & Great Northern. 53,175 Dec. 5,624 Int. & Great Northern. 53,175 inc. 4,488 Mexican Central. 26,482 inc. 44,88 Mexican National. 157,980 Dec. 6,094 Mexican National. 157,980 inc. 4,488 Mexican Pacific. 26,482 inc. 44,88 Missouri-Kansas-Texas. 269,725 Dec. 15,758 Missouri Pacific. 650,000 inc. 62,000 Central Pacific. 30,000 Dec. 2,000 Texas & Pacific. 1,000 inc. 100 The Mexican National Railroad Company reports for December: Gross earnings, \$732,333; operating expenses, \$438,665; net earnings, \$293,668; and dividends, \$216,085, plus for bonds, \$216,085. Total year Gross earnings, \$7,724,526; operating expenses, \$4,801,931; net earnings, \$2,922,195; other charges, \$444,000. The Grand Rapids and Indiana Railroad Company reports for the fiscal year ended Dec. 31:

1901. 1900. Changes.

Gross earnings, \$35,025,725. Net earnings, \$2,760,388. Inc. 122,510.

Net earnings, \$3,808. Inc. 186,015.

Dividends of \$14,026 were paid during the year. On the Grand Rapids and Indiana property, without any of its branches, the rate was 100 per cent, as against 85½, 100, as of January 31, 1901.

The Sioux-Steelfield Sheet and Iron Company reports for the fiscal year ended Nov. 30:

1901. 1900. Changes.

Profits on iron ore, \$30,007. \$7,000 Dec. 100.

Profit on coal, 131,445. 173,715 Dec. 22,273.

Profit on coke, 50,392. 53,163 Dec. 28,781.

From No. Ales. 17,556 inc. 17,556.

Royalties, &c., 8,362. 2,472 Dec. 800.

Profits on iron ore, 14,000 inc. 20,810.

Deficit, \$300. \$556,100 Inc. 562,400.

Profits on surplus, 560,100 Inc. 562,400.

Profit & loss account, \$560,100 Dec. 56,303.

The results for the year ended Nov. 30, 1901, were as follows: Customs, \$191,937; internal revenue, \$30,918; and miscellaneous, \$151,641; a total of \$1,526,486. The disbursements were, \$1,451,488, leaving a balance of \$75,000 over and above the \$151,641. The receipts for the fiscal year to date have been \$599,199,311, and disbursements, \$531,182,465, an excess of receipts over disbursements of \$67,816.

The official count of the cash in the Treasury to-day, not including the gold reserve of \$150,000,000 and \$189,18,000 in gold, silver and platinum, against which certificates are outstanding and compared with that of yesterday, shows:

March 17. March 18.

Gold coin, bullion and cert. 982,644,479. \$90,854,154.

Silver dollars, bullion and cert. 19,800,558.

United States notes, 10,140,452. 10,217,809.

Other assets, 52,944,056. 55,207,219.

Net available cash held, \$175,550,113. \$176,964,261.

Money in London, 25,933 per cent. Rate of discount in open market for short and medium term, 2½ per cent. Amount of bullion gone into the hands of the Bank on balance to-day, £20,000.

Paris advised quote 2 per cent.

Yesterdays' statement of the Imperial Bank of Germany shows the following changes:

On hand increased, \$14,290,000 marks.

Trade and mercantile, 10,000,000 marks.

"other" securities decreased, 18,320,000 marks.

Notes in circulation decreased, 2,800,000 marks.

The Consolidated Rubber Tire Company has a statement of the Manhattan Trust Company for the year ended Dec. 31, last, showing that its net income applicable to the payment of interest upon its debentures of 5 per cent, year sinking fund and bonds, was sufficient to cover interest to the rate of 3 per cent. The directors of the company have determined that interest on the bonds shall be paid to the holders of the bonds until their surrender and cancellation of the maturing coupons.

COMMERCIAL.

TUESDAY, March 19.—GRAIN—Wheat spot was active. Sales, \$450,000 bush. mainly for export, and at the outputs. No 2 red, in elevator, 60 over May. No 1 Northern bush, over May. No 1 Northern New York, 350 over Northern wheat receipts were 1,000 cars, against 200 last week and 750 last year. Chicago, 50 cars, against 82 last week and 1,000 a year ago. Futures 60 over May, 100 over June. No 2 red, 1,000 bush. over May. No 1 Northern bush, over June. Futures as follows:

Open High Low Clas. Pric.

Mar. 19. 60c 60 58 58 58

Mar. 20. 60c 60 58 58 58

Mar. 21. 60c 60 58 58 58

Mar. 22. 60c 60 58 58 58

Mar. 23. 60c 60 58 58 58

Mar. 24. 60c 60 58 58 58

Mar. 25. 60c 60 58 58 58

Mar. 26. 60c 60 58 58 58

Mar. 27. 60c 60 58 58 58

Mar. 28. 60c 60 58 58 58

Mar. 29. 60c 60 58 58 58

Mar. 30. 60c 60 58 58 58

Mar. 31. 60c 60 58 58 58

April 1. 60c 60 58 58 58

April 2. 60c 60 58 58 58

April 3. 60c 60 58 58 58

April 4. 60c 60 58 58 58

April 5. 60c 60 58 58 58

April 6. 60c 60 58 58 58

April 7. 60c 60 58 58 58

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April 30. 60c 60 58 58 58

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